



Fiscal Note

S.B. 152

2015 General Session
Sales and Use Tax Exemption for a
Qualifying Artistic Work
by Osmond, A.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(504,700)	\$0	\$(504,700)

State Government

UCA 36-12-13(2)(b)

Enactment of this legislation could reduce sales tax revenue by \$875,600 in FY 2016 and FY 2017, of which \$504,700 would have gone to the General Fund and \$370,900 would have gone to sales tax earmarks.

Revenues	FY 2015	FY 2016	FY 2017
General Fund	\$0	\$(504,700)	\$(504,700)
Restricted Funds	\$0	\$(370,900)	\$(370,900)
Total Revenues	\$0	\$(875,600)	\$(875,600)

Enactment of this legislation likely will not materially impact state expenditures.

Expenditures	FY 2015	FY 2016	FY 2017
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$0	\$(875,600)	\$(875,600)
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Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation could reduce sales tax revenue to local governments by \$374,500 in FY 2016 and FY 2017.

Individuals & Businesses

UCA 36-12-13(2)(d)

Presuming an average purchase price of \$1,000 per item, about 18,630 purchases by individuals and businesses could see a sales tax reduction of \$67 per purchase. In FY 2016 and FY 2017, the total sales tax burden reduction is \$1,250,100.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.